

14TH INTERNATIONAL WORKSHOP

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# COOPERATIVE AND RESPONSIBLE FINANCE FOR DEVELOPMENT



15-16 June 2023, Trento, Italy

[conference@euricse.eu](mailto:conference@euricse.eu)



# ABOUT THE WORKSHOP

The 14th edition

Euricse announces the organization of the **14th Euricse International Workshop on Cooperative and Responsible Finance for Development**.

The workshop, organized in collaboration with the Department of Economics and Management of the **University of Trento** and **Federcasse** (Italian Federation of Cooperative Credit Banks), with the support of **EACB** (the European Association of Co-operative Banks), will be held in Trento, Italy on June **15th and 16th, 2023**.



# INTRODUCTION

The current capitalist phase is unbalanced on the financial side: capital allocation systems have progressively moved away from the real economy and are no longer performing effectively and efficiently their function. The growing separation between the prices of financial assets and the source of the underlying value has increased market risks: the higher the separation, the more difficult it is for markets to act in a morally responsible way. Together with the degeneration of finance, the world of the economy has shown a growing rapacity towards the other components of the ecosystem (the natural, social, family, political, cultural world), directing and exploiting it for their own purposes. Quite the reverse, a truly productive economy and finance should be responsible, that is, concerned about the consequences, i.e. the externalities, both negative and positive, not only immediate, but in the long-term, of their activities. Recent EU policy and legislator works also show a growing awareness of these challenges.

Meantime the increasing thoughtfulness towards an economy based not only on physical products, but also on relationships, combined with demographic changes and the state's fiscal crisis, are opening growth prospects for activities requiring investments in health and healthcare, social and personal services, online assistance, green industry, environmental protection and property. This can lead also to a reevaluation of the localized production and of the domestic and community dimensions as places of economic activity.



This picture has been exacerbated by the recent pandemic and the international conflicts, which have weakened the global economy as a whole and increased domestic and international imbalances, jeopardizing social cohesion and international relations.

The renewal of financial intermediation must therefore go through the promotion of an economy where value derives from relationships as well. This entails a new conception and a redesign of finance, where negative and positive externalities are included in the estimate of produced value, and thus favour social value and surplus with respect to a private one. Practically, this means to finance, besides technological innovation, also social innovation – i.e. new solutions that are more responsible and sustainable. Finance should therefore aim to strengthen the relationship between supply and demand for capital, overcoming the separation between investors and recipients that has been growing over the last decades. Investors should have more knowledge of specific investment fields: the more assets are aggregated by investment banks and global funds, the more it will be difficult for investors to become aware of and to be willing to risk on innovative and socially relevant projects. The ambition should be to channel capital to creativity and to utility calculated in a holistic way: finance must return to being "at the service" and not master. Hence, the need to spread ownership and control of financial capital and not to concentrate them is of utmost importance.



All this offers new potentials to cooperative and ethical banks and in general to alternative funds and financial institutions. However, during the twentieth century, governments and large private companies have often supplanted in this sector organizations with social participation, often accused, not always wrongly, of paternalism, non-professionalism or bureaucratization. Moreover, their growth in size and membership may undermine their values, dedication, and sense of belonging of the members.

A consequent work of reengineering cooperative and ethical finance requires some choices and implementations within it that clearly signal: (i) what are its objectives, consequent to the evaluation of what is productive and what is predatory; (ii) which are its true stakeholders; (iii) which are its most appropriate forms of governance and what is the selection process of its leading cadres.

# RESEARCH THEMES

- New approaches and new institutions for responsible and sustainable finance and investments.
- The role of financial services and local banks for economic success in regional and in global markets.
- The concept and procedures of retaining or establishing the link with local societies.
- Ways to diversify the credit risk of local banks without endangering their support of local communities.
- Research on the management and the special role of cooperative banks in the economy.
- Cooperative banks and EU regulations.
- Social venture investments, development finance, climate and green finance based on private investors, both in a global and European perspective, with reference also to the European Green Deal.
- Cooperative and ethical banks' engagement in social finance to encourage sustainable development and social economy.
- Governance issues for coop and ethical banks deriving from consolidation, de-mutualization, re-mutualization and the use of hybrid structures.
- Searching for fertile ground for the diffusion of the cooperative and ethical banking model: prerequisites, socio-economic coincidence and need within and beyond the European level.
- The new unstable world setting: a new role for cooperative and ethical finance?
- Fintech and blockchain technologies.





# SCIENTIFIC COMMITTEE

- **Silvio Goglio**, University of Trento, Italy (chair)
- **Yiorgos Alexopoulos**, Agricultural University of Athens, Greece
- **Giovanni Ferri**, Lumsa University of Rome, Italy
- **Detlev Hummel**, University of Potsdam, Germany
- **Panu Kalmi**, University of Vaasa, Finland
- **Juan Lopez**, Federcasse, Italy
- **Eric Meyer**, Westfälische Wilhelms-Universität, Münster, Germany



## WORKSHOP METHODOLOGY

The methodology of the workshop is interdisciplinary and integrative. There will be only plenary sessions in order to stimulate interaction, exchange of ideas and debate.

The Workshop will be held in physical presence, with the possibility of remote connection (via Zoom) for listeners only.

The Scientific Committee will not only examine the papers by their scientific and innovative value, but it will try to achieve a balance between the workshop themes.

The accepted papers will be published in the site of Euricse.

*A limited number of scholarships designed to encourage the participation of young researchers will be offered. For more details, please visit our web site [www.euricse.eu](http://www.euricse.eu) or write to organizational secretary [conference@euricse.eu](mailto:conference@euricse.eu) after March 2023.*

# IMPORTANT DATES



All abstracts should be prepared in A4 format (Times New Roman, size 12 fonts, single-spaced) and be no more than 500 words length. Authors' full title, name, address, organization and email address should be included at the end of the abstract.

**Abstracts are invited up to the end of December 2022** to the following email address: [conference@euricse.eu](mailto:conference@euricse.eu).

The Scientific Committee will carefully review the applications and advise the selected authors to extend the abstracts into the **full papers**, which must be sent to the organizers by **the end of March 2023**.

The authors of **accepted papers** will be notified by the **end of April 2023**.

For more information about the Workshop please contact: [conference@euricse.eu](mailto:conference@euricse.eu).

# CONTACT DETAILS

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## ADDRESS

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Cooperative and Social Enterprises



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**2023**

15-16 June, Trento, Italy

[www.euricse.eu](http://www.euricse.eu)